

EXHIBIT 1



BTBT CLASS ACTION NOTICE: Glancy Prongay & Murray LLP Files Securities Fraud Lawsuit Against Bit Digital, Inc.

January 20, 2021 10:35 PM Eastern Standard Time

LOS ANGELES--(BUSINESS WIRE)--Glancy Prongay & Murray LLP ("GPM"), announces that it has filed a class action lawsuit in the United States District Court for the Southern District of New York captioned *Pauwels v. Bit Digital, Inc., et al.*, (Case No. 1:21-cv-00515) on behalf of persons and entities that purchased or otherwise acquired Bit Digital, Inc. ("Bit Digital" or the "Company") (NASDAQ: BTBT) securities between **December 21, 2020 and January 8, 2021**, inclusive (the "Class Period"). Plaintiff pursues claims under Sections 10(b) and 20(a) of the Securities Exchange Act of 1934 (the "Exchange Act").

Investors are hereby notified that they have until **60 days from this notice** to move the Court to serve as lead plaintiff in this action.

If you suffered a loss on your Bit Digital investments or would like to inquire about potentially pursuing claims to recover your loss under the federal securities laws, you can submit your contact information at <https://www.glancylaw.com/cases/bit-digital-inc/>. You can also contact Charles H. Linehan, of GPM at 310-201-9150, Toll-Free at 888-773-9224, or via email at shareholders@glancylaw.com or visit our website at www.glancylaw.com to learn more about your rights.

On January 11, 2021, J Capital Research issued a research report alleging, among other things, that Bit Digital operates "a fake crypto currency business" "designed to steal funds from investors." Though the Company claims "it was operating 22,869 bitcoin miners in China," J Capital alleged that "is simply not possible" and stated that "[w]e verified with local governments supposedly hosting the BTBT mining operation that there are no bitcoin miners there."

On this news, Bit Digital's stock price fell \$6.27 per share, or 25%, to close at \$18.76 per share on January 11, 2021, on unusually heavy trading volume.

Throughout the Class Period, Defendants made materially false and/or misleading statements, as well as failed to disclose material adverse facts about the Company's business, operations, and prospects. Specifically, Defendants failed to disclose to investors: (1) that Bit Digital overstated the extent of its a bitcoin mining operation; and (2) that, as a result of the foregoing, Defendants' positive statements about the Company's business, operations, and prospects were materially misleading and/or lacked a reasonable basis.

Follow us for updates on [LinkedIn](#), [Twitter](#), or [Facebook](#).

If you purchased or otherwise acquired the Bit Digital securities during the Class Period, you may move the Court no later than **60 days from this notice** to ask the Court to appoint you as lead plaintiff. To be a member of the Class you need not take any action at this time; you may retain counsel of your choice or take no action and remain an absent member of the

Class. If you wish to learn more about this action, or if you have any questions concerning this announcement or your rights or interests with respect to these matters, please contact Charles Linehan, Esquire, of GPM, 1925 Century Park East, Suite 2100, Los Angeles California 90067 at 310-201-9150, Toll-Free at 888-773-9224, by email to shareholders@glancylaw.com, or visit our website at www.glancylaw.com. If you inquire by email please include your mailing address, telephone number and number of shares purchased.

This press release may be considered Attorney Advertising in some jurisdictions under the applicable law and ethical rules.

Contacts

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